HOUSING MARKET INFORMATION

HOUSING NOW
Greater Sudbury CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2010

New Home Market

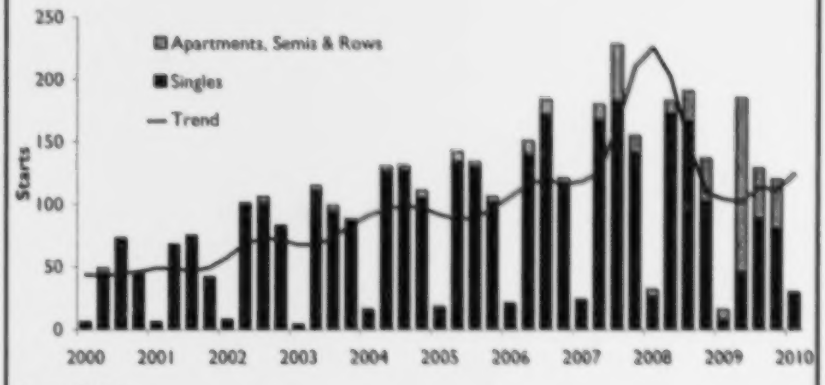
2010 First Quarter Sudbury Starts Well Above Average

Synchronized with the global economic crisis in the fall of 2008, dampened consumer spending and housing demand affected Sudbury in 2009. Builders were significantly less active than they had been in the 2002 to 2008 period. Quite the opposite story is happening in Greater Sudbury this year, where total starts in the first quarter have nearly doubled compared to 2009.

Expectations of rising mortgage carrying costs and low inventories of new and resale housing have fueled some of the new construction demand witnessed thus far in 2010. More construction of single-detached housing may also have been brought forward by the imminent introduction of the HST on July 1, 2010.

Figure 1

Greater Sudbury CMA Housing Starts



Source: CMHC

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Due to the milder than normal weather, Greater Sudbury single-detached housing construction jumped in the first quarter, confirming the early start of the building season. The thirty single-detached units breaking ground – up from eight for the first quarter of 2009 – represent the best first quarter in over 12 years.

In North Bay and Sault Ste. Marie, housing starts are up from the first quarter of 2009. Following a trend similar to that of Sudbury, these two regions' single-detached home starts were higher than any first quarter since at least 1997. Timmins experienced the opposite fate, where its first housing start has not yet been witnessed. In the first quarter, all of Northeastern Ontario's four major centres' housing starts were in the single-detached segment, with the exception of two starts.

Average prices declined by over 10 per cent for absorbed new single-detached units in Sudbury for Q12010, when compared with the previous year's same period. This decline contributed to increase housing affordability in the region, where single family homes closed the first quarter just above $340,000.

The fall in prices helped increase the rate of absorption, thus reducing inventories. The 24 single-detached units of completed and unoccupied units in Sudbury is a 2009 first quarter's story. In the period between January and March 2010, these numbers have dwindled to less than one third of the inventory available last year.

Resale Market

Sudbury Resale Market Increasing Performance

After a relatively quiet 2009, so far this year Sudbury's board statistics posted the strongest level of new listings in the first quarter since 2000. Home prices eclipsing pre-recession levels appear to be on the rise, thus homeowners were enticed to list their homes for sale causing a burst of new listings onto the market. In addition, pending increases in housing costs predicated on higher mortgage rates caused activity to be brought forward.

Nevertheless, the Sudbury resale market is strongly rebounding with first quarter sales bouncing up off a low in the first quarter last year. Still, the 42 per cent jump in demand was not enough to surpass the level attained each year in the 2002 to 2008 period, the hottest period in the Sudbury market.

Even with the strong surge in new listings, the healthy increase in sales caused average prices to move in a positive direction. Prices rose 9 per cent in the first quarter but it should be noted that it is being compared with a year where significant price weakness was evidenced. Sudbury has progressed from a buyer's market into a low-end balanced market and continues to recover.

In North Bay, Sault Ste. Marie and Timmins, the resale market is off to a strong start as well. However, in North Bay prices are highest than in any other Northern Ontario market. The average house price for the aforementioned region in the first quarter was $4,000 above Sudbury's average price.

Figure 2

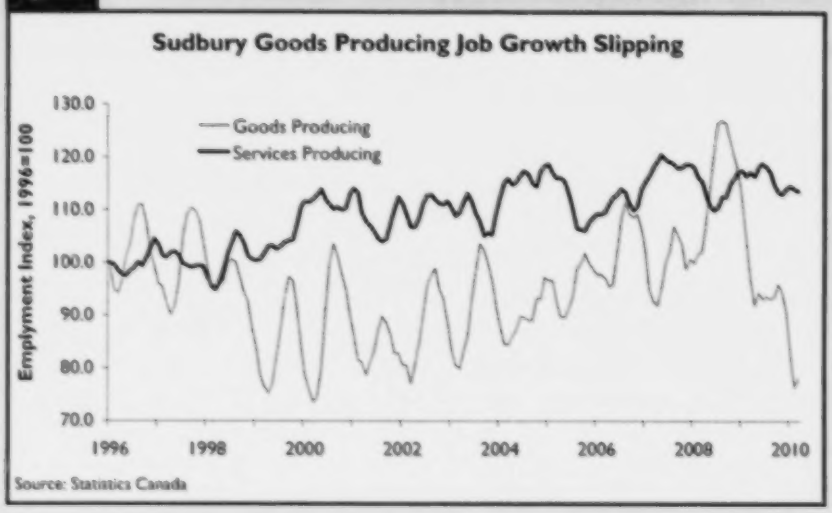
(p) – Price data Jan. 1-March 31
Source: Sudbury Real Estate Board

Sudbury Services Sector Helping to Stabilize Employment

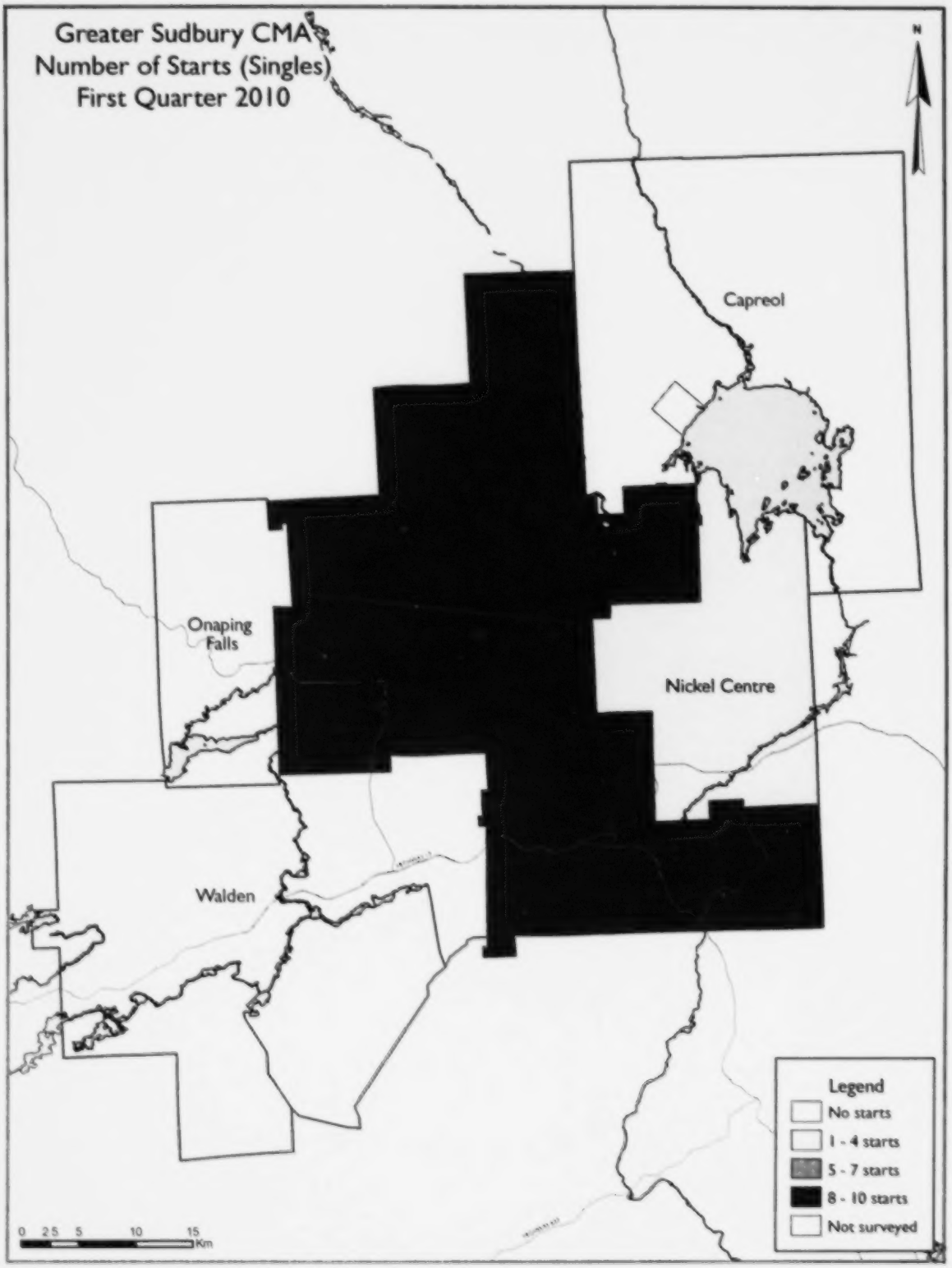
A global economic recovery has supported stronger demand for big ticket items and has pushed commodity prices higher. Nickel prices have more than doubled in the last year. The goods producing sector in Sudbury however is not expected to lead the job market recovery this year. The steep job losses that commenced in late 2007 have continued this year. Most losses have occurred in the 45-64 age group, which constitutes the move-up buyers' age cluster.

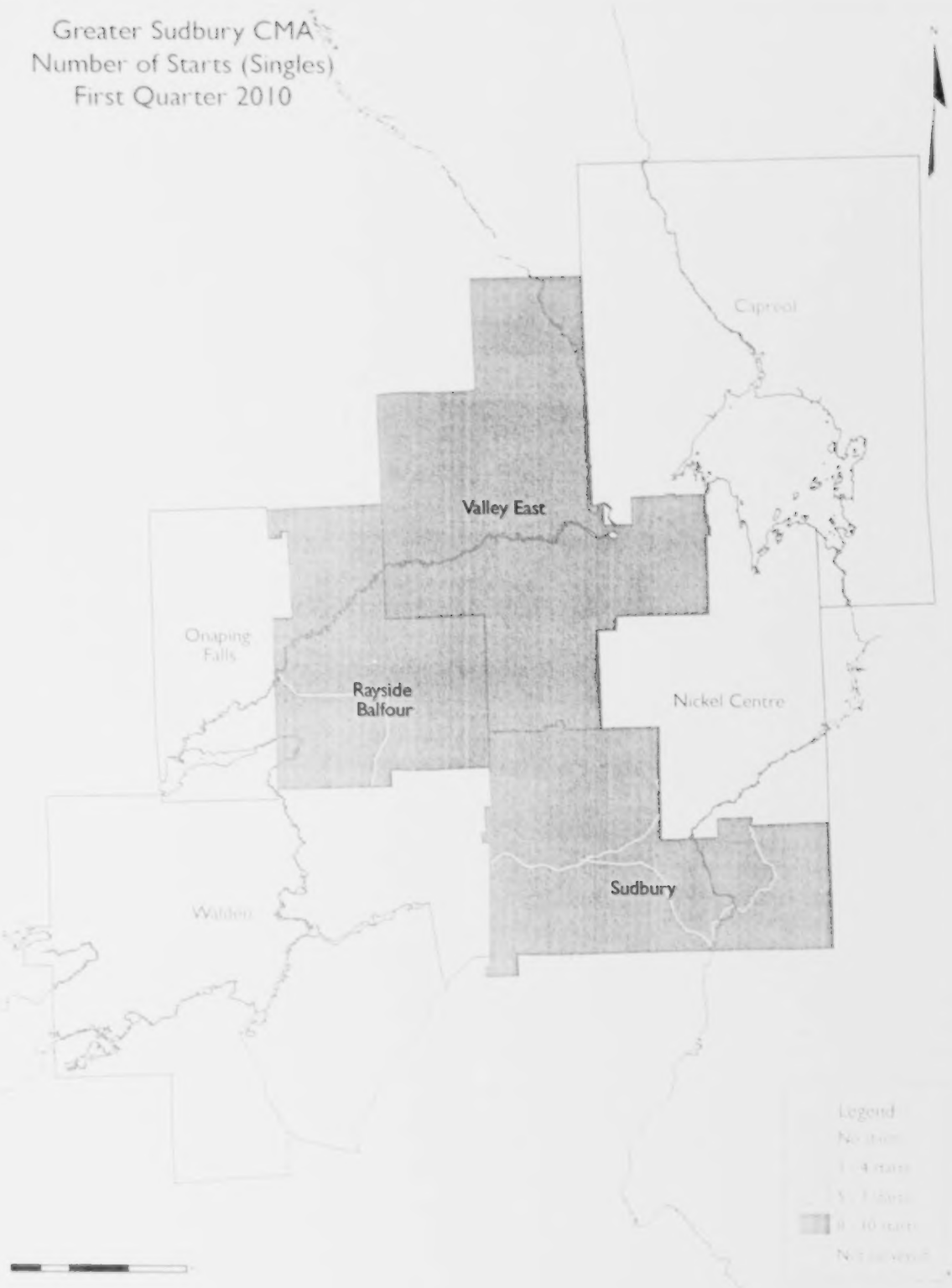
The service sector has been the segment of the Sudbury economy that has been the most influential in the local economy. Service sector job stability has been key to keeping resale markets relatively healthy in the Sudbury market over the last 18 months. Since 1996, service sector employment has been showing modest growth. Jobs in health care, education, research, government services and mining supply and service make up Sudbury's new economy.

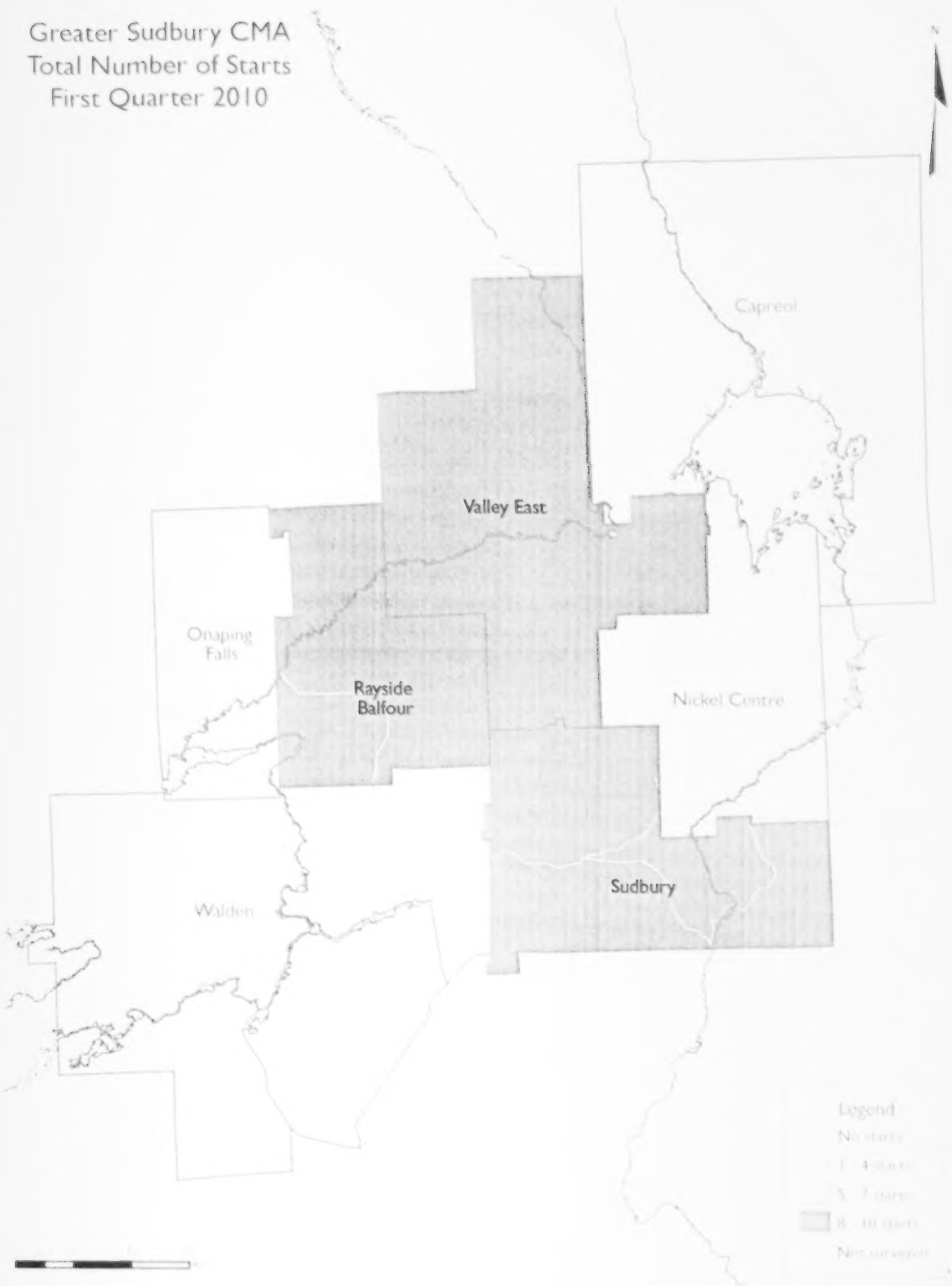
Figure 3

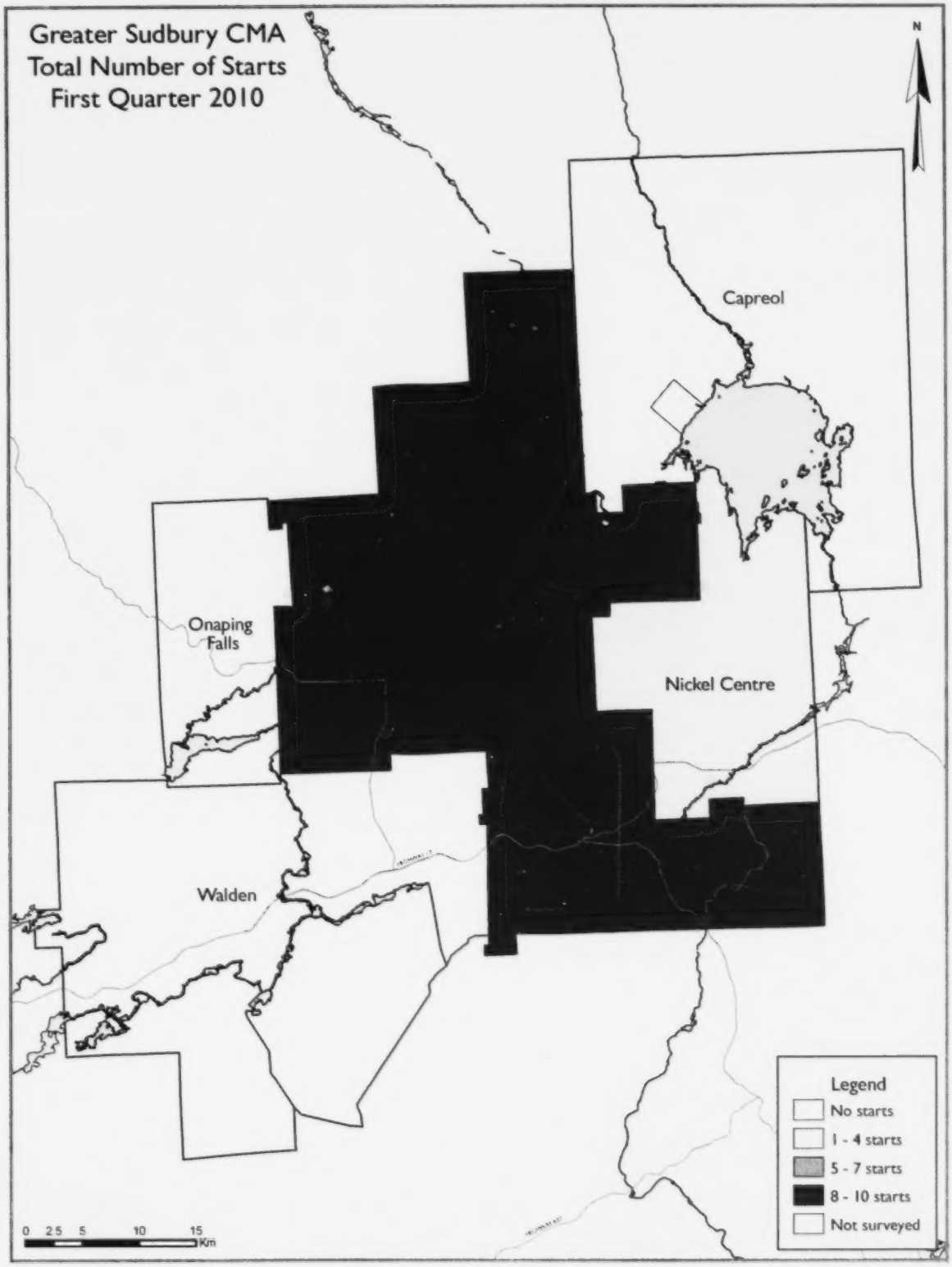


Greater Sudbury CMA
Number of Starts (Multiples)
First Quarter 2010
N
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden
Legend
No starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
First Quarter 2010
N
Capreol
Onaping Falls
Nickel Centre
Walden
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Not surveyed
0 2.5 5 10 15
Km


Greater Sudbury CMA
Number of Starts (Singles)
First Quarter 2010
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden


Greater Sudbury CMA
Total Number of Starts
First Quarter 2010
Capreol
Valley East
Onaping Falls
Rayside Balfour
Nickel Centre
Sudbury
Walden


Greater Sudbury CMA
Total Number of Starts
First Quarter 2010
N
Capreol
Onaping Falls
Nickel Centre
Walden
Legend
No starts
1 - 4 starts
5 - 7 starts
8 - 10 starts
Not surveyed
0 2.5 5 10 15
Km

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Greater Sudbury CMA
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2010	30	0	0	0	0	0	0	0	30
Q1 2009	8	0	0	0	0	0	0	8	16
% Change	∞	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	87.5
Year-to-date 2010	30	0	0	0	0	0	0	0	30
Year-to-date 2009	8	0	0	0	0	0	0	8	16
% Change	∞	n/a	n/a	n/a	n/a	n/a	n/a	-100.0	87.5
UNDER CONSTRUCTION									
Q1 2010	120	6	7	0	0	12	70	28	243
Q1 2009	125	14	7	0	0	0	8	23	177
% Change	-4.0	-57.1	0.0	n/a	n/a	n/a	∞	21.7	37.3
COMPLETIONS									
Q1 2010	58	6	0	0	0	15	4	4	87
Q1 2009	73	6	0	0	0	0	0	4	83
% Change	-20.5	0.0	n/a	n/a	n/a	n/a	n/a	0.0	4.8
Year-to-date 2010	58	6	0	0	0	15	4	4	87
Year-to-date 2009	73	6	0	0	0	0	0	4	83
% Change	-20.5	0.0	n/a	n/a	n/a	n/a	n/a	0.0	4.8
COMPLETED & NOT ABSORBED									
Q1 2010	7	2	0	0	0	6	0	0	15
Q1 2009	24	1	0	0	0	8	0	0	33
% Change	-70.8	100.0	n/a	n/a	n/a	-25.0	n/a	n/a	-54.5
ABSORBED									
Q1 2010	61	5	0	0	0	12	4	4	86
Q1 2009	68	6	0	0	0	1	0	4	79
% Change	-10.3	-16.7	n/a	n/a	n/a	∞	n/a	0.0	8.9
Year-to-date 2010	61	5	0	0	0	12	4	4	86
Year-to-date 2009	68	6	0	0	0	1	0	4	79
% Change	-10.3	-16.7	n/a	n/a	n/a	∞	n/a	0.0	8.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Greater Sudbury CMA									
Q1 2010	30	0	0	0	0	0	0	0	30
Q1 2009	8	0	0	0	0	0	0	8	16
North Bay									
Q1 2010	17	2	0	0	0	0	0	0	19
Q1 2009	1	0	0	0	0	0	0	0	1
Sault Ste. Marie									
Q1 2010	16	0	0	0	0	0	0	0	16
Q1 2009	9	0	0	0	0	0	0	0	9
Timmins									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Elliot Lake									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2010	1	0	0	0	0	0	0	0	1
Q1 2009	0	0	0	0	0	0	0	0	0
West Nipissing									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	6	0	0	0	0	0	0	0	6
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q1 2010	120	6	7	0	0	12	70	28	243
Q1 2009	125	14	7	0	0	0	8	23	177
North Bay									
Q1 2010	72	4	0	0	0	0	0	67	143
Q1 2009	58	6	0	0	0	0	0	6	70
Sault Ste. Marie									
Q1 2010	59	2	0	0	0	0	5	59	125
Q1 2009	62	0	0	0	0	0	0	59	121
Timmins									
Q1 2010	4	0	0	0	0	0	0	0	4
Q1 2009	7	0	0	0	0	0	0	0	7
Elliot Lake									
Q1 2010	2	0	0	0	0	0	0	0	2
Q1 2009	6	0	0	0	0	0	0	0	6
Temiskaming Shores									
Q1 2010	0	0	0	0	0	0	0	0	0
Q1 2009	4	0	0	0	0	0	0	0	4
West Nipissing									
Q1 2010	4	0	4	0	0	0	0	45	53
Q1 2009	18	0	0	0	0	0	0	0	18

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Greater Sudbury CMA									
Q1 2010	58	6	0	0	0	15	4	4	87
Q1 2009	73	6	0	0	0	0	0	4	83
North Bay									
Q1 2010	22	4	0	0	0	0	10	0	36
Q1 2009	33	0	0	0	0	0	0	0	33
Sault Ste. Marie									
Q1 2010	15	0	0	0	0	0	0	0	15
Q1 2009	32	0	0	0	0	0	0	0	32
Timmins									
Q1 2010	9	0	0	0	0	0	0	0	9
Q1 2009	10	0	0	0	0	0	0	0	10
Elliot Lake									
Q1 2010	8	0	0	0	0	0	0	0	8
Q1 2009	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2010	3	0	0	0	0	0	0	0	3
Q1 2009	4	0	0	0	0	0	0	0	4
West Nipissing									
Q1 2010	18	0	0	0	0	0	0	0	18
Q1 2009	20	0	0	0	0	0	0	0	20
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q1 2010	7	2	0	0	0	6	0	0	15
Q1 2009	24	1	0	0	0	8	0	0	33
North Bay									
Q1 2010	8	4	0	0	0	0	0	0	12
Q1 2009	13	0	0	0	0	0	0	1	14
Sault Ste. Marie									
Q1 2010	2	0	0	0	0	0	0	0	2
Q1 2009	14	0	0	0	0	0	0	0	14
Timmins									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Greater Sudbury CMA									
Q1 2010	61	5	0	0	0	12	4	4	86
Q1 2009	68	6	0	0	0	1	0	4	79
North Bay									
Q1 2010	22	2	0	0	0	0	10	0	34
Q1 2009	37	0	0	0	0	0	0	2	39
Sault Ste. Marie									
Q1 2010	19	0	0	0	0	0	0	0	19
Q1 2009	34	0	0	0	0	0	0	0	34
Timmins									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts
Greater Sudbury CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388
% Change	26.4	0.0	n/a	n/a	n/a	n/a	n/a	n/a	26.8
2003	296	10	0	0	0	0	0	0	306
% Change	1.4	**	-100.0	n/a	n/a	n/a	n/a	n/a	2.7
2002	292	2	4	0	0	0	0	0	298
% Change	52.9	n/a	n/a	n/a	n/a	n/a	n/a	n/a	56.0
2001	191	0	0	0	0	0	0	0	191
% Change	13.0	-100.0	n/a	n/a	n/a	n/a	n/a	n/a	10.4
2000	169	4	0	0	0	0	0	0	173

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Greater Sudbury CMA	30	8	0	0	0	0	0	8	30	16	87.5
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	1	1	0	0	0	0	0	0	1	1	0.0
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	9	2	0	0	0	0	0	4	9	6	50.0
Sudbury City	9	2	0	0	0	0	0	4	9	6	50.0
Valley East Town	10	2	0	0	0	0	0	0	10	2	**
Walden Town	1	1	0	0	0	0	0	0	1	1	0.0
North Bay	17	1	2	0	0	0	0	0	19	1	**
Sault Ste. Marie	16	9	0	0	0	0	0	0	16	9	77.8
Timmins	0	0	0	0	0	0	0	0	0	0	n/a
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	1	0	0	0	0	0	0	0	1	0	n/a
West Nipissing	0	6	0	0	0	0	0	0	0	6	-100.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Greater Sudbury CMA	0	0	0	0	0	0	0	8
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	4
Sudbury City	0	0	0	0	0	0	0	4
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Greater Sudbury CMA	**30**	**8**	**0**	**0**	**0**	**8**	**30**	**16**
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	1	1	0	0	0	0	1	1
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	9	2	0	0	0	4	9	6
Sudbury City	9	2	0	0	0	4	9	6
Valley East Town	10	2	0	0	0	0	10	2
Walden Town	1	1	0	0	0	0	1	1
North Bay	19	1	0	0	0	0	19	1
Sault Ste. Marie	16	9	0	0	0	0	16	9
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	1	0	0	0	0	0	1	0
West Nipissing	0	6	0	0	0	0	0	6

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	% Change
Greater Sudbury CMA	58	73	6	6	4	0	19	4	87	83	4.8
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	4	6	0	0	0	0	0	0	4	6	-33.3
Onaping Falls Town	0	2	0	0	0	0	0	0	0	2	-100.0
Rayside-Balfour Town	8	10	0	0	0	0	0	0	8	10	-20.0
Sudbury City	24	29	6	6	4	0	15	4	49	39	25.6
Valley East Town	18	15	0	0	0	0	4	0	22	15	46.7
Walden Town	4	11	0	0	0	0	0	0	4	11	-63.6
North Bay	22	33	4	0	10	0	0	0	36	33	9.1
Sault Ste. Marie	15	32	0	0	0	0	0	0	15	32	-53.1
Timmins	9	10	0	0	0	0	0	0	9	10	-10.0
Elliot Lake	8	0	0	0	0	0	0	0	8	0	n/a
Temiskaming Shores	3	4	0	0	0	0	0	0	3	4	-25.0
West Nipissing	18	20	0	0	0	0	0	0	18	20	-10.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Greater Sudbury CMA	0	0	4	0	15	0	4	4
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	4	0	15	0	0	4
Valley East Town	0	0	0	0	0	0	4	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	10	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009	Q1 2010	Q1 2009
Greater Sudbury CMA	**64**	**79**	**15**	**0**	**8**	**4**	**87**	**83**
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	4	6	0	0	0	0	4	6
Onaping Falls Town	0	2	0	0	0	0	0	2
Rayside-Balfour Town	8	10	0	0	0	0	8	10
Sudbury City	30	35	15	0	4	4	49	39
Valley East Town	18	15	0	0	4	0	22	15
Walden Town	4	11	0	0	0	0	4	11
North Bay	26	33	0	0	10	0	36	33
Sault Ste. Marie	15	32	0	0	0	0	15	32
Timmins	9	10	0	0	0	0	9	10
Elliot Lake	8	0	0	0	0	0	8	0
Temiskaming Shores	3	4	0	0	0	0	3	4
West Nipissing	18	20	0	0	0	0	18	20

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q1 2010	0	0.0	0	0.0	11	30.6	13	36.1	12	33.3	36	329,449	342,474
Q1 2009	1	1.5	3	4.4	12	17.6	20	29.4	32	47.1	68	349,900	387,590
Year-to-date 2010	0	0.0	0	0.0	11	30.6	13	36.1	12	33.3	36	329,449	342,474
Year-to-date 2009	1	1.5	3	4.4	12	17.6	20	29.4	32	47.1	68	349,900	387,590
North Bay													
Q1 2010	0	0.0	1	16.7	1	16.7	1	16.7	3	50.0	6	--	--
Q1 2009	7	18.9	3	8.1	8	21.6	4	10.8	15	40.5	37	305,900	311,586
Year-to-date 2010	0	0.0	1	16.7	1	16.7	1	16.7	3	50.0	6	--	--
Year-to-date 2009	7	18.9	3	8.1	8	21.6	4	10.8	15	40.5	37	305,900	311,586
Sault Ste. Marie													
Q1 2010	0	0.0	4	57.1	2	28.6	0	0.0	1	14.3	7	--	--
Q1 2009	6	17.6	10	29.4	10	29.4	4	11.8	4	11.8	34	267,450	281,082
Year-to-date 2010	0	0.0	4	57.1	2	28.6	0	0.0	1	14.3	7	--	--
Year-to-date 2009	6	17.6	10	29.4	10	29.4	4	11.8	4	11.8	34	267,450	281,082

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2010						
Submarket	**Q1 2010**	**Q1 2009**	**% Change**	**YTD 2010**	**YTD 2009**	**% Change**
Greater Sudbury CMA	342,474	387,590	-11.6	342,474	387,590	-11.6
North Bay	--	311,586	n/a	--	311,586	n/a
Sault Ste. Marie	--	281,082	n/a	--	281,082	n/a

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Greater Sudbury
First Quarter 2010

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2009	January	89	-44.0	139	366	423	32.9	197,327	-6.0	194,240
	February	97	-42.3	129	299	383	33.7	197,006	-7.4	201,900
	March	110	-42.7	111	329	324	34.3	189,397	-8.2	197,550
	April	168	-31.1	140	373	329	42.6	205,716	-3.1	209,603
	May	202	-27.1	168	463	358	46.9	199,606	-4.3	190,351
	June	243	-10.7	175	460	353	49.6	196,203	-12.1	186,488
	July	205	-26.5	166	429	348	47.7	200,792	-8.2	195,823
	August	224	6.2	222	392	361	61.5	201,854	-2.0	197,959
	September	201	-20.6	171	375	334	51.2	202,652	-5.1	200,018
	October	176	1.1	188	320	337	55.8	208,893	0.7	217,236
	November	153	59.4	186	322	387	48.1	200,380	-1.1	200,134
	December	109	53.5	182	179	371	49.1	208,024	5.8	217,686
2010	January	108	21.3	171	330	395	43.3	198,871	0.8	201,480
	February	131	35.1	173	321	416	41.6	218,665	11.0	224,066
	March	180	63.6	174	499	444	39.2	214,017	13.0	221,715
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	**296**	**-43.0**		**994**			**194,275**	**-7.3**	
	Q1 2010	**419**	**41.6**		**1,150**			**211,567**	**8.9**	
	YTD 2009	**296**	**-43.0**		**994**			**194,275**	**-7.3**	
	YTD 2010	**419**	**41.6**		**1,150**			**211,567**	**8.9**	

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Source: CREA (MLS®)

Table 5b: MLS® Residential Activity for Sault Ste. Marie
First Quarter 2010

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2009	January	64	-28.9	100	104	138	72.5	120,402	9.7	123,672
	February	66	-22.4	97	117	167	58.1	118,235	12.6	124,528
	March	82	-23.4	90	152	166	54.2	125,738	2.2	127,314
	April	114	-24.0	96	217	185	51.9	123,651	5.8	124,985
	May	110	-35.7	91	238	184	49.5	129,121	2.0	128,045
	June	144	-2.7	97	257	177	54.8	137,507	1.0	124,860
	July	142	-12.9	102	248	181	56.4	131,535	-5.6	126,708
	August	132	-2.2	104	193	163	63.8	120,002	-7.6	117,678
	September	125	-21.4	102	197	169	60.4	137,154	9.7	133,094
	October	121	19.8	117	173	187	62.6	130,854	5.5	127,828
	November	121	124.1	158	143	203	77.8	136,820	32.8	144,346
	December	68	54.5	134	70	191	70.2	138,170	16.5	143,279
2010	January	70	9.4	117	139	194	60.3	135,632	12.6	144,045
	February	63	-4.5	94	148	209	45.0	132,724	12.3	141,403
	March	118	43.9	124	233	228	54.4	124,394	-1.1	130,445
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	**212**	**-24.8**		**373**			**121,791**	**7.5**	
	Q1 2010	**251**	**18.4**		**520**			**129,619**	**6.4**	
	YTD 2009	**212**	**-24.8**		**373**			**121,792**	**7.5**	
	YTD 2010	**251**	**18.4**		**520**			**129,619**	**6.4**	

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Source: CREA (MLS®)

Table 5c: MLS® Residential Activity for North Bay
First Quarter 2010

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2009	January	37	-42.2	67	99	132	50.8	205,947	18.4	220,845
	February	82	6.5	114	115	147	77.6	182,213	-0.9	184,512
	March	80	-29.8	81	177	150	54.0	185,646	2.1	188,828
	April	141	-3.4	101	218	159	63.5	201,077	4.5	185,155
	May	130	-27.4	92	223	155	59.4	189,654	0.3	183,456
	June	140	-5.4	101	207	161	62.7	208,180	3.6	195,609
	July	161	6.6	110	229	168	65.5	187,802	-4.7	187,597
	August	105	-11.0	94	151	144	65.3	176,773	-2.0	176,012
	September	122	13.0	113	173	174	64.9	192,417	-1.0	194,180
	October	92	22.7	115	116	137	83.9	196,537	7.9	200,653
	November	75	36.4	110	114	179	61.5	213,726	19.8	209,424
	December	55	37.5	121	63	179	67.6	197,875	22.2	207,731
2010	January	72	94.6	132	153	203	65.0	199,434	-3.2	217,143
	February	80	-2.4	115	141	181	63.5	208,298	14.3	210,926
	March	142	77.5	129	244	212	60.8	227,376	22.5	225,993
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	**199**	**-22.0**		**391**			**188,006**	**4.2**	
	Q1 2010	**294**	**47.7**		**538**			**215,342**	**14.5**	
	YTD 2009	**199**	**-22.0**		**391**			**188,007**	**4.2**	
	YTD 2010	**294**	**47.7**		**538**			**215,342**	**14.5**	

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Source: CREA (MLS®)

Table 5d: MLS® Residential Activity for Timmins
First Quarter 2010

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2009	January	47	-35.6	71	101	122	58.2	101,437	7.0	116,705
	February	50	-24.2	68	98	122	55.7	115,994	-1.2	126,016
	March	71	-14.5	74	135	138	53.6	100,541	-11.7	110,951
	April	88	-24.8	78	138	118	66.1	113,364	-11.4	106,571
	May	94	-29.9	83	173	134	61.9	121,627	1.8	115,369
	June	100	3.1	74	200	151	49.0	116,165	-8.3	123,325
	July	117	-8.6	89	196	152	58.6	127,159	-0.6	121,197
	August	98	-3.0	85	149	139	61.2	128,783	16.3	120,825
	September	111	11.0	96	150	139	69.1	126,659	5.8	135,268
	October	79	-9.2	87	125	136	64.0	123,460	0.5	120,209
	November	76	111.1	91	81	110	82.7	120,595	3.3	111,045
	December	35	9.4	70	74	161	43.5	127,883	-1.0	128,537
2010	January	43	-8.5	68	103	133	51.1	114,428	12.8	131,305
	February	43	-14.0	61	125	153	39.9	114,009	-1.7	140,392
	March	94	32.4	96	181	162	59.3	115,072	14.5	116,669
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	168	-24.3		334			105,391	-3.0	
	Q1 2010	180	7.1		409			114,664	8.8	
	YTD 2009	168	-24.3		334			105,391	-3.0	
	YTD 2010	180	7.1		409			114,664	8.8	

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Source: CREA (MLS®)

Table 6: Economic Indicators
First Quarter 2010

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 1997=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	112.70	112.40	82.3	5.9	65.2	830
	February	627	5.00	5.79	112.70	113.10	81.6	6.6	65.2	827
	March	613	4.50	5.55	112.70	113.70	81.1	7.5	65.4	820
	April	596	3.90	5.25	112.70	113.20	80.1	8.5	65.2	814
	May	596	3.90	5.25	112.70	114.00	80.7	8.3	65.6	808
	June	631	3.75	5.85	112.70	114.20	80.1	8.8	65.4	804
	July	631	3.75	5.85	112.70	113.70	79.4	9.5	65.3	803
	August	631	3.75	5.85	112.70	113.70	78.0	10.1	64.5	806
	September	610	3.70	5.49	112.10	113.80	77.4	10.1	64.0	809
	October	630	3.80	5.84	112.70	113.90	77.0	10.2	63.7	821
	November	616	3.60	5.59	112.60	114.60	76.5	10.0	63.1	819
	December	610	3.60	5.49	112.60	114.10	76.2	10.4	63.1	816
2010	January	610	3.60	5.49	113.00	114.50	75.7	10.4	62.8	805
	February	604	3.60	5.39	113.30	115.10	75.4	10.8	62.7	813
	March	631	3.60	5.85		115.30	75.7	10.6	62.7	829
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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